

RETIREMENT FAQs

Can my leave time be used towards retirement?

- ERS: A member may use their leave balances towards retirement if forfeited annual, forfeited sick, and accumulated sick add up to at least 120 days (960 hours). Time is must be certified by your department at retirement.
- TRS: Unused sick leave credit can be counted towards creditable service at the time of retirement. Must have a minimum of 60 days of unused sick leave for which you have not been paid.

Can I draw my retirement check and work somewhere else?

- ERS: If you go to work for a position not covered under ERS there are no restrictions.
If you retire and go back to a State position covered under ERS, you can only work 1,040 hours (roughly 6 months at full-time) during any calendar year. If you exceed that amount of hours, your ERS monthly benefit will be suspended for the rest of the calendar year.
- TRS - Employment in a non TRS position is allowed with no restrictions.

Allowable TRS covered employers

Teacher: if you were retired on a service retirement as of December 31, 2003 you may return to work and continue to receive your benefits.

Classroom aide: less than full time status

Substitute teacher: paid at daily rate

Employment in covered TRS position

Must work less than half time. Also, if you work for a TRS covered employer, you must have a break-in-service between your retirement date and the date you go back to work. You can start working on the first of the month following the month of the effective date of your retirement (for example, Retired on July 1, you may return to work on August 1, no sooner)

How many years for full Retirement Benefits?

- ERS: Age 60 with 10 years of service; or any age with 30 years of service. With less than 30 years of service, benefit is reduced by 5% for each year member is under age 65.
- TRS: Age 60 with 10 years of service, or any age with 30 years of service. With less than 30 years of service, benefit is reduced by the lesser of 1/12th of 7% for each

month you are below age 60, or 7% for each year or fraction of a year you have less than 30 years of creditable service.

Are there Cost of Living Adjustments (COLA)?

ERS & TRS: Typically 1.5% each January 1 and July 1, compounded.

Is there credit for Military service?

- ERS: Up to 5 years credit for active duty during Vietnam conflict; up to 2 years credit for any active duty during a time when military draft was in effect. If a person was a member before 4/1/72, they can receive up to 10 years credit.
- TRS: Up to 5 years credit for active duty during any time a military draft was in effect. .

In both cases, the employee must pay a certain contribution to obtain creditable service.

How many years does it take to vest in the retirement system?

- ERS & TRS: 10 years of service. Vesting is the right to a retirement benefit after 10 years of service and 60 years of age.

Are there disability benefits?

- ERS: Must have at least 13 years, 4 months service and be permanently physically or mentally unable to perform your duties.
- TRS: Permanent disability and 10 years' service.